

EXHIBIT A

22,000 ETH Embezzled and Over Ten Projects Failed: The Story of Machi Big Brother (Jeff Huang)

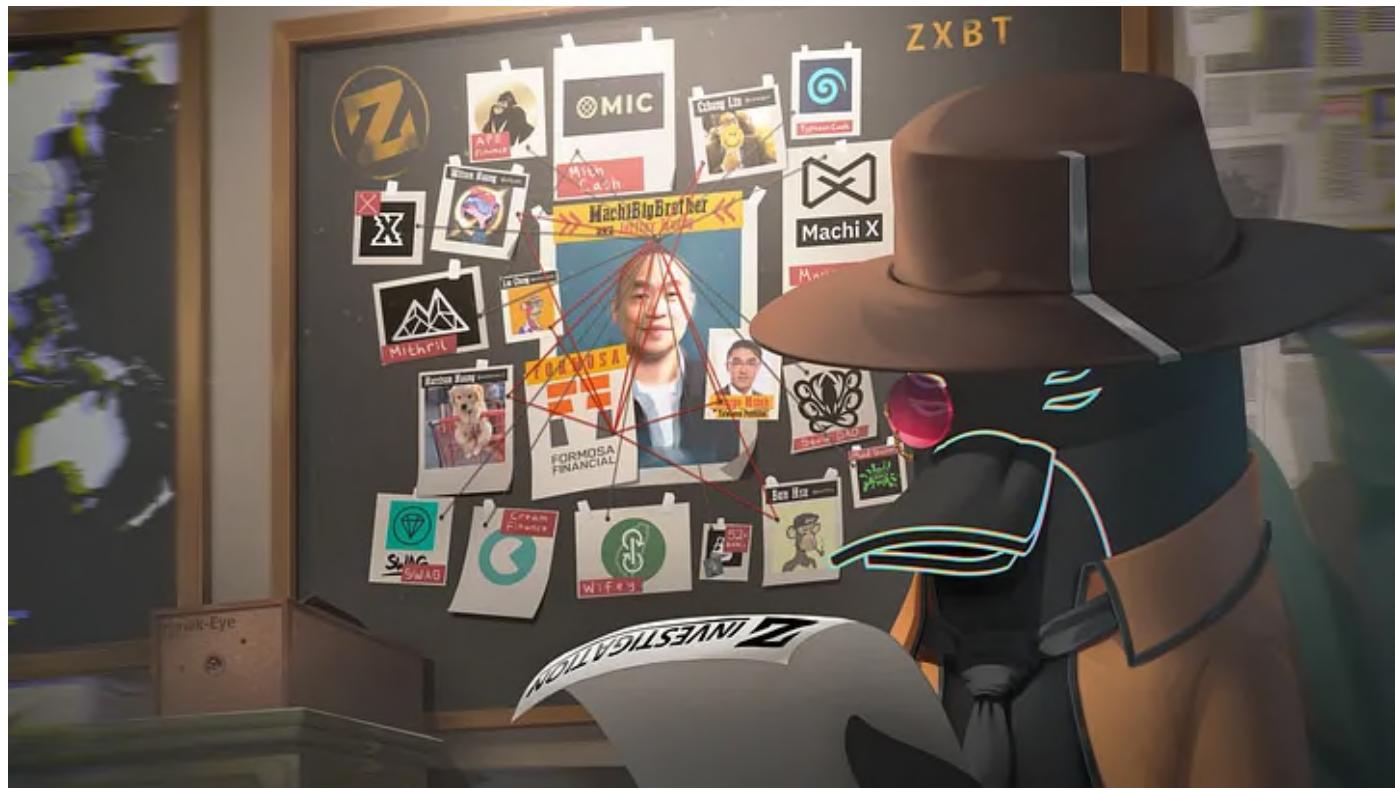


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INTRO

Jeffrey Huang, known online as Machi Big Brother, is a former Taiwanese-American musician and tech entrepreneur who embezzled 22,000 ETH from Formosa Financial in 2018. In the four years since the fall of Formosa Financial, Jeff has gone on to launch over ten failed pump and dump tokens and NFT projects. What follows is an extensive

overview of Jeff's history in the crypto space, a brief synopsis of Formosa, his subsequent projects, the other players involved, and as always, the receipts to back it up.

Over the past year, 'Machi Big Brother' aka Jeff Huang has become well-known in the NFT space as one of the largest BAYC holders. Despite this, few know of his dark history in the crypto space...

BACKGROUND

Jeff Huang, aka 'Machi Big Brother', is a Taiwanese-American musician and tech entrepreneur based out of Taiwan. Huang first received notoriety as a founding member of pop/rap trio L.A. Boyz, formed in 1991. Active in the early to late 90s, L.A. Boyz released 13 albums and rose to popularity in Asia before eventually disbanding in 1997.

After finding success with L.A. Boyz, Huang found repeated success with the formation of hip hop group Machi in 2003. MACHI Entertainment, a prolific Asian hip hop/rap record label and subsidiary of Warner Music Taiwan founded by Huang and cohorts was to follow. Eventually, Huang transitioned from the music business to the tech sector with the creation of 17 Media (M17). Founded in 2015, M17 grew to become one of the most popular live-streaming apps in Asia.

In 2017, Huang began his foray into the crypto space with Mithril, the first in a string of sketchy projects with shadowy team members, questionable ethics, and rote pump and dump practices. Let's dive in.

Project 1: Mithril

In late 2017, Huang founded Mithril, a decentralized social media platform aimed at directly rewarding content creators with its native token MITH. Mithril conducted a private token sale on February 21, 2018, raising \$51.6m (60,000 ETH), representative of 30% of the total token supply. 70% of these private sale tokens unlocked at TGE in

February 2018, with the remaining 30% unlocking over the next three months. In April of 2018 Mithril listed on the centralized exchange Bithumb. By May of 2018, MITH tokens were fully vested, and by then, represented 89% of the circulating supply, resulting in huge selling pressure.

6.3 Full MITH token release schedule

Date	Private Sale 1	Team	Advisors	Community	Social Mining	Circulating Supply	Circulating Supply %
Jan 18	0	0	0	0	0	0	0.00%
Feb 18	210,000,000	0	0	4,500,000	0	214,500,000	21.45%
Mar 18	30,000,000	0	4,166,667	7,675,000	0	256,341,667	25.63%
Apr 18	30,000,000	0	4,166,667	4,354,396	0	294,862,730	29.49%
May 18	30,000,000	0	4,166,667	6,399,575	1,140,523	336,569,495	33.66%
Jun 18	0	0	4,166,667	7,584,951	2,838,905	351,160,018	35.12%
Jul 18	0	0	0	7,142,857	4,933,544	363,236,419	36.32%
Aug 18	0	0	0	7,142,857	6,477,811	376,857,087	37.69%
Sep 18	0	0	8,333,332	7,142,857	7,720,505	400,053,781	40.01%
Oct 18	0	0	8,333,332	7,142,857	8,772,449	424,302,419	42.43%
Nov 18	0	12,500,000	4,166,667	7,142,857	9,092,757	457,204,700	45.72%
Dec 18	0	1,041,667	4,166,667	7,142,857	9,716,716	479,272,607	47.93%
Jan 19	0	1,041,667	4,166,667	7,142,857	10,267,087	501,890,885	50.19%

Source: Binance Research

Jeffrey Huang

Founder

Former Chairman of M17 Entertainment

Wilson Huang

VP of Product & Engineering

Co-founder of Hackoin and former
Yahoo software engineer

Claire Peng

Product Manager

Former Product Manager at VoiceTube
and World Citizen Island

Ivy Liu

PR Director

Former PR Manager at KKBOX Inc. and
Marketing Manager at APEX Technology
Co.

Aron Kao

QA Engineer

Tony Wang

Data Engineer

Jey Tsai

Backend Developer



Amo Chen

Backend Developer

Chiao-Yen Chang

Senior Android Developer

Tung (Alex) Huang

Senior iOS Developer

**Mithril Team****Project 2: Formosa**

Beginning in early 2018, Huang worked closely with George Hsieh, a Taiwanese politician, Czhang Lin, and Ryan Terribilini to found Formosa Financial, a treasury management platform built for blockchain companies. Formosa Financial held an angel round which closed the last week of April 2018, raising 22,000 ETH. A private sale round closed on May 31st which raised an additional 22,000 ETH. This accounted for 30% of the total token supply. In total, Formosa raised \$23m USD (44,000 ETH). Notable

investors included Binance, QCP Capital, Lemnis Cap, Block One, Mithril/Jeff Huang (keep this in mind), Maicoin, Wilson Huang, Leo Cheng's Syndicate, Blockstate, and Block One.

ALLOTMENT OF SHARE(S)

The following individuals produced application forms dated 3 May 2018 for share(s) at the rate of US \$0.01 per share in the capital of the Company to be paid forthwith in cash at par:

Shareholder(s)	No. of Share(s)	Class of Share(s)
Kuo-Liang Hsieh	19	Ordinary
Shang-Ju Lin	20	Ordinary
Jeffrey Li-Tchen Huang	20	Ordinary
Ryan James Terribilini	20	Ordinary
Total	79	

Shares at the rate of US \$0.01 per share in the capital of the Company be allotted to the following and in the proportions set out below:

Shareholder(s)	No. of Share(s)	Class of Share(s)
Kuo-Liang Hsieh	19	Ordinary
Shang-Ju Lin	20	Ordinary
Jeffrey Li-Tchen Huang	20	Ordinary
Ryan James Terribilini	20	Ordinary
Total	79	

The under mentioned share certificates drawn in respect of the above share transfer and allotment be and are hereby issued:

Share Certificate(s)	Shareholder(s)	No. of Share(s)	Class of Share(s)
1	Kuo-Liang Hsieh	20	Ordinary
2	Shang-Ju Lin	20	Ordinary
3	Jeffrey Li-Tchen Huang	20	Ordinary
4	Ryan James Terribilini	20	Ordinary
	Total	80	

The Secretary of the Meeting is instructed to make the necessary entries in the Register of Members and any Director is instructed to sign and deliver the respective share certificate for the total shares held.

Allotment of shares

TEAM



GEORGE HSIEH / CEO



RYAN TERRIBILINI / CFO



LORNE LANTZ / CTO



YALU LIN / COO

ADVISORS



JEFFREY HUANG / ADVISOR



KEVIN LI / ADVISOR



WEI-NING HUANG / ADVISOR



GZHANG LIN / ADVISOR



LEO CHENG / ADVISOR



CHI-CHANG HUNG / ADVISOR



RICHARD WANG / ADVISOR



I-CHENG LIU / ADVISOR



JAMIE LIN / ADVISOR

Formosa Team

Investors were sold on the premise that FMF was on a fast track to receiving a top-tier CEX listing.

What's Next?

We have fully distributed the FMF tokens from our private sale. 939 addresses are currently holding FMF tokens and counting... we are hoping to hit 1,000 addresses before our first major exchange listing!

In the next few weeks we are aiming to be listed on a top 5 exchange, give more detailed insight into our product roadmap,

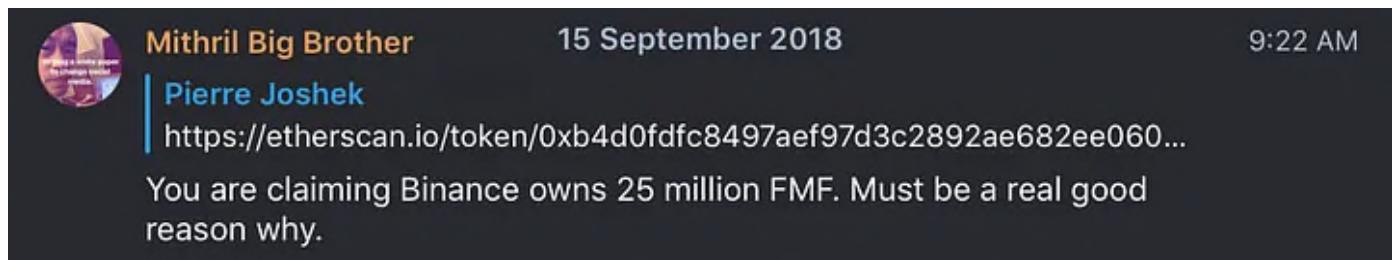
Excerpt from deleted Medium article

9.1 - Token Sale Details

FMF Tokens will be offered exclusively to selected strategic investors / potential future partners in a both seed investors and private placement presale. It is likely for FMF Tokens to be listed in the future on top exchanges which will enable prospective new customers to access the platform. Tokens will be released 7 days before listing.

Token Type	Utility Token (Access)
Token Name	Formosa Financial Token

Excerpt from the Whitepaper distributed to prospective investors



Hinting at a Binance listing



Machi later denying it

Trading for FMF went live in June 2018 on IDEX where it immediately plummeted. It wouldn't list on centralized exchanges ([IDCM](#), [UEX](#)) until September 2018.



FMF trading on IDEX

Additionally, 17 Media was scheduled to IPO on the NYSE on June 7th 2018, but due to unspecified settlement issues with investors, the IPO launch was postponed after plans to raise 115m USD fell through. ZachXBT reached out an unnamed source to uncover why:

“M17 halting of trading and its current status of a private entity has little to do with regulations or a mis-step by Citibank. M17 in the end wasn’t able to meet audit and reporting requirements and could not overcome threshold bids for their books as people could not get comfortable around the business model”.

After the botched listing, Jeff took to Facebook to express his frustration, directing expletives at Citibank and Deutsche Bank, both of whom were involved with the IPO.



黃立成 Jeffrey Huang

2 hrs · 🎙

...

NYSE

Number of years in existence: 200+

Number of listed companies: 2000+

Number of companies who rang the bell AND
postponed listing on the same day: 1
#fuckCitibank #fuckDeutschebank





Three weeks after the FMF ICO, Formosa Financial took a turn for the worse when two withdrawals of 11,000 ETH each were made from the Formosa Financial treasury wallet on June 22nd 2018. Unbeknownst to investors, cofounder George Hsieh acting as the sole director of the company, pushing a share buyback through himself, executing on both sides.

Formosa Financial Holdings, Ltd
REGISTER OF MEMBERS

Formosa Financial Holdings, Ltd REGISTER OF MEMBERS											
Updated on: 22 June 2018 Registration number: AC-336470											
Authorised Capital is US\$ 50,000 divided into 5,000,000 Ordinary shares of a par value of US\$ 0.01 each											
Name	Address	No. of Shares	Cert. No.	Amt. Paid (Per Share)	Types of Shares	Date Acquired	Nature of Acquisition	Transfer/ Repurchase Date	No. of Shares Transferred/ Repurchased	Balance of Shares	Remarks
Amicorp Cayman Fiduciary Limited	[REDACTED]	1	N/A	US \$0.01	Ordinary	3-May-18	Initial Subscription	3-May-18	1	0	Transferred to Kuo-Liang Hsieh
Kuo-Liang Hsieh	[REDACTED]	20	1	US \$0.01	Ordinary	3-May-18	Allotment + Transfer	22-Jun-18	-20	0	Share repurchase pursuant to Share Repurchase Agreement dated 22 June 2018. Share Certificate No. 1 covering the share acquired (1) and the shares allotted (19) has been cancelled
Shang-Ju Lin	[REDACTED]	20	2	US \$0.01	Ordinary	3-May-18	Allotment	22-Jun-18	-20	0	Share repurchase pursuant to Share Repurchase Agreement dated 22 June 2018. Share Certificate No. 2 has been cancelled

Share buyback made on June 22nd 2018

Formosa Financial Holdings, Ltd
REGISTER OF MEMBERS

Updated on: 22 June 2018 Registration number: AC-336470											
Authorised Capital is US\$ 50,000 divided into 5,000,000 Ordinary shares of a par value of US\$ 0.01 each											
Name	Address	No. of Shares	Cert. No.	Amt. Paid (Per Share)	Types of Shares	Date Acquired	Nature of Acquisition	Transfer/ Repurchase Date	No. of Shares Transferred/ Repurchased	Balance of Shares	Remarks
Jeffrey Li-Tchen Huang	1 [REDACTED]	20	3	US \$0.01	Ordinary	3-May-18	Allotment	22-Jun-18	-20	0	Share repurchase pursuant to Share Repurchase Agreement dated 22 June 2018. Share Certificate No. 3 has been cancelled
Ryan James Terribilini	[REDACTED]	20	4	US \$0.01	Ordinary	3-May-18	Allotment			20	

Share buyback made on June 22nd 2018

[Overview](#) [Internal Txns](#) [Logs \(2\)](#) [State](#) [Comments](#)

⑦ Transaction Hash: [0x98b3f5b7a0dfa53b6a93a63ec5431cd6f4746b635af77362f2355b4fd6fa942a](#) 

⑦ Status:  Success

⑦ Block: [5832252](#) 9132779 Block Confirmations

⑦ Timestamp: [1453 days 21 hrs ago \(Jun-22-2018 04:13:04 AM +UTC\)](#)

⑦ From: [0x766e4e5290805a8a42b4a215c0b2b75f852eaf61](#) 

⑦ To: [@ Contract 0x688f1e33cf097c878a5713caa9e07acc72d2343c](#)  
TRANSFER 11,000 Ether From [0x688f1e33cf097c878a5713caa...](#) To [0x1ba1538d7c10cadde49b77e1...](#)

⑦ Value: 0 Ether (\$0.00)

⑦ Transaction Fee: 0.0003298327 Ether (\$4.01)

⑦ Gas Price: 0.000000041 Ether (41 Gwei)

⑦ Ether Price: \$462.16 / ETH

Transaction #1

[Overview](#) [Internal Txns](#) [Logs \(2\)](#) [State](#) [Comments](#)

⑦ Transaction Hash:	0xdb8535dd37ffba60d4bd5e592b2a7085fb60f71373f28d0fbcb6cdef04c4b2a24	
⑦ Status:	Success	
⑦ Block:	5832325	9132709 Block Confirmations
⑦ Timestamp:	⑧ 1453 days 21 hrs ago (Jun-22-2018 04:33:50 AM +UTC)	
⑦ From:	0xef7c51d018b62985997a3755c734f0d1207ed3fa	
⑦ To:	⑨ Contract 0x688f1e33cf097c878a5713caa9e07acc72d2343c Formosa Financial Treas...	
⑦ Value:	0 Ether (\$0.00)	
⑦ Transaction Fee:	0.0003298327 Ether (\$4.01)	
⑦ Gas Price:	0.000000041 Ether (41 Gwei)	
⑦ Ether Price:	\$462.16 / ETH	

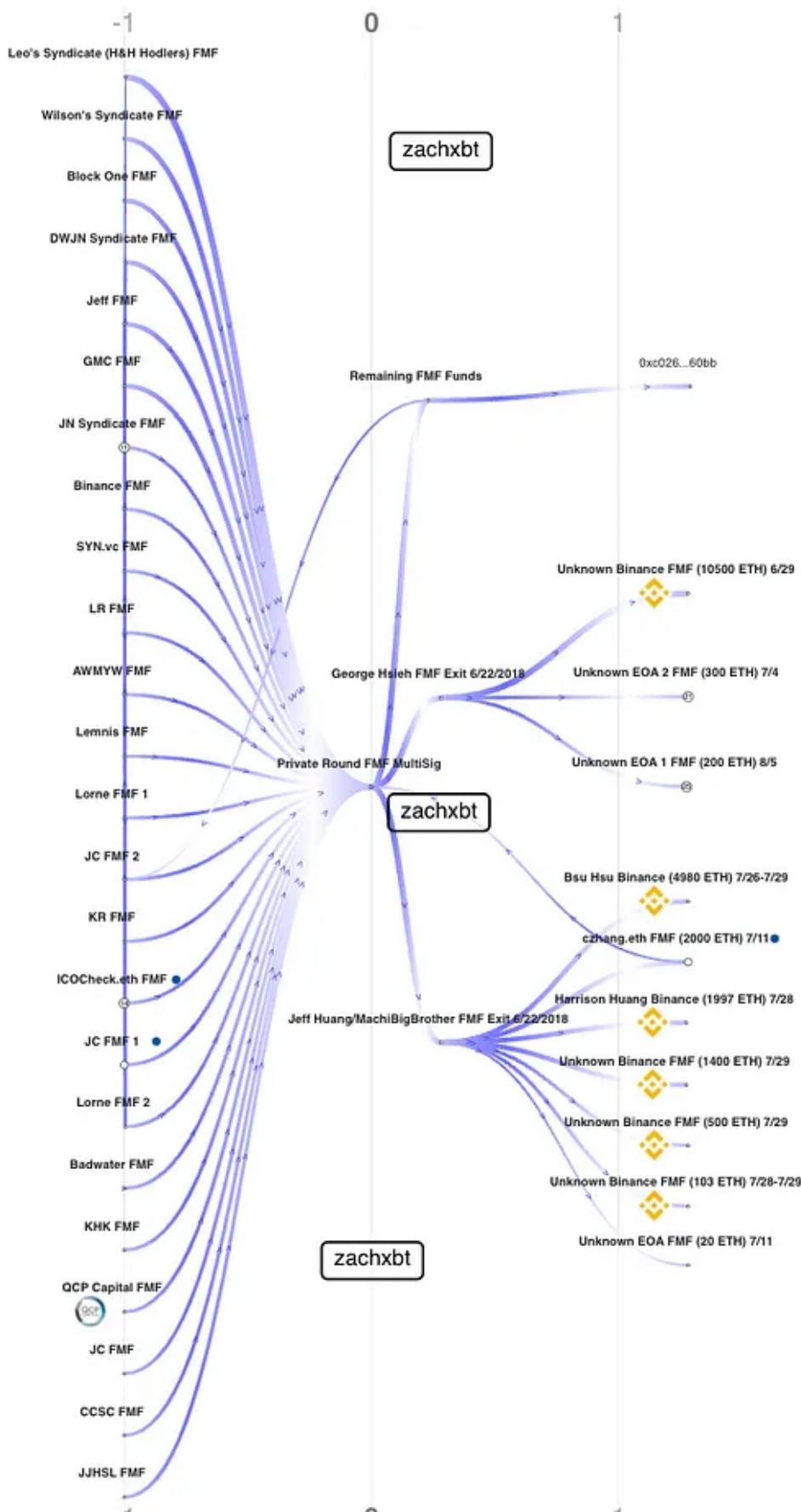
Transaction #2

George Hsieh, Jeff Huang and Yalu Lin relinquished their formal roles, leaving remaining co-founder Ryan Terribilini as CEO and Lorne Lantz as CTO.

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This chart displays the ETH inflows of angel/private round funds into the multisig before the two 11,000 ETH withdrawals were made by Jeff and George on June 22, 2018.

On June 29th 2018, George made a transfer of 10,500 ETH to a Binance account. The veracity of the Binance account's KYC is unknown at this time.

Txn Hash	Method ⓘ	Block ⏺	Age ⏺	From ⏺	To ⏺	Value
0x3581fd91bd33eb8411...	Transfer	6091953	1409 days 17 hrs ago	0x1ba538d7c10cadde4...	OUT 0xf722130dd915714257...	200.097895000000008 Ether
0xc7e335dfa33f2fae45c...	Transfer	5902184	1441 days 22 hrs ago	0x1ba538d7c10cadde4...	OUT 0x071961b88f848d09c3...	299.99 Ether
0x27f08218f4448f00ed...	Transfer	5902131	1441 days 22 hrs ago	0x1ba538d7c10cadde4...	OUT 0x071961b88f848d09c3...	0.01 Ether
0xb36cf0065782cd10f51...	Transfer	5873360	1446 days 20 hrs ago	0x1ba538d7c10cadde4...	OUT 0x478fe2a3d889b32a42...	10,499.79979 Ether
0xb0c46c5fc453ed050450...	Transfer	5873289	1446 days 20 hrs ago	0x1ba538d7c10cadde4...	OUT 0x478fe2a3d889b32a42...	0.1 Ether
0xa5063f9febe290869c...	Transfer	5832089	1453 days 23 hrs ago	0x1ba538d7c10cadde4...	OUT 0x48a59a83b00505974e...	0.000958 Ether
0xc90dc8a366ee0df7f7e...	Transfer	5832075	1453 days 23 hrs ago	0x48a59a83b00505974e...	IN 0x1ba538d7c10cadde4...	0.001 Ether

As for Jeff, his cut of 11,000 ETH sat untouched in a wallet until transfers of 4980 ETH, 1997 ETH, 1,400 ETH, 500 ETH, 103 ETH were made to various Binance accounts in late June & early July. 2,000 ETH was sent to czhang.eth, and 20 ETH was allocated to an EOA wallet.

Txn Hash	Method ⓘ	Block ⏺	Age ⏺	From	To	Value	Txn Fee
0xb3626cd592c16d5bd4...	Transfer	6051141	1416 days 14 hrs ago	0xafc71fda1c35a5d82c0...	0xc74e2bfc8c5af6c419d...	99,999034 Ether	0.000126
0x429720f27a8c8a1e38...	Transfer	6050800	1416 days 16 hrs ago	0xafc71fda1c35a5d82c0...	0x9f3f0ca2b8d3df51c03...	1,000 Ether	0.000168
0x751fb8e52780aff1d96...	Transfer	6050148	1416 days 18 hrs ago	0xafc71fda1c35a5d82c0...	0xa1d27a8ee0fa10582...	500 Ether	0.00042
0x7a470d3a20764de90...	Transfer	6050145	1416 days 18 hrs ago	0xafc71fda1c35a5d82c0...	0xa7985b58f0cc258f706...	1,400 Ether	0.000126
0x05b8a11ea41cf16f2...	Transfer	6043866	1417 days 19 hrs ago	0xafc71fda1c35a5d82c0...	0xa6f401da916157ecb...	1,993,999292 Ether	0.000252
0x946cf857fica484cc5...	Transfer	6043818	1417 days 19 hrs ago	0xafc71fda1c35a5d82c0...	0xa6f401da916157ecb...	3 Ether	0.00042
0xb100b6ac4cf66b2272e...	Transfer	6043747	1417 days 20 hrs ago	0xafc71fda1c35a5d82c0...	0xc74e2bfc8c5af6c419d...	3 Ether	0.000336
0xb844d509c7b4e9d30...	Transfer	6042965	1417 days 23 hrs ago	0xafc71fda1c35a5d82c0...	0x9f3f0ca2b8d3df51c03...	2,000 Ether	0.00021
0xc61065f1a04c2c24e70...	Transfer	6033970	1419 days 11 hrs ago	0xafc71fda1c35a5d82c0...	0x9f3f0ca2b8d3df51c03...	1,969,999238 Ether	0.000252
0x456fb8e7c1f2391c966...	Transfer	6033950	1419 days 11 hrs ago	0xafc71fda1c35a5d82c0...	0x9f3f0ca2b8d3df51c03...	9,999181 Ether	0.000252
0x9385eebf177dbbb2816...	Transfer	5945582	1434 days 10 hrs ago	0xafc71fda1c35a5d82c0...	0xa0f21ea8de6c7d9dca...	20 Ether	0.000252
0x6dbcfc1d3d42a3fb5f36...	Transfer	5944874	1434 days 13 hrs ago	0xafc71fda1c35a5d82c0...	0x36e748031bac2e5a4...	1,999 Ether	0.00021
0x05394e7365fc30fb5d7...	Transfer	5944772	1434 days 14 hrs ago	0xafc71fda1c35a5d82c0...	0x36e748031bac2e5a4...	1 Ether	0.000231
0xfc6c160a4c87f10c03...	Transfer	5832048	1453 days 23 hrs ago	0xafc71fda1c35a5d82c0...	0xfe9fabf49b94ca8417a...	0.009937 Ether	0.000063
0x4b241ed426c5af785b...	Transfer	5832008	1453 days 23 hrs ago	0xfe9fabf49b94ca8417a...	0xafc71fda1c35a5d82c0...	0.01 Ether	0.00021

The question remains: Who do the Binance accounts and the wallets belong to? Let's dig deeper and take a closer look at some of these ETH outflows!

1. 4980 ETH outflow made on 7/26–7/29 2018: Records show that this Binance account has frequent inflows from two sources: FTX and littlebang.eth

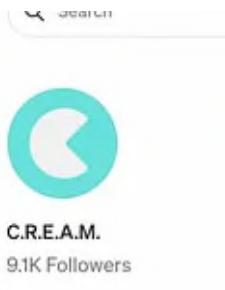
Txn Hash	Age	From	To	Value	Token
0x43b0af2504aa77d73d...	182 days 2 hrs ago	Tsan Hsiang Hsu 4980 ET...	out Binance 14	10,000	₩ Tether USD (USDT)
0xde532f2e7c34b4dd1e3...	182 days 14 hrs ago	littlebang.eth	in	10,000	₩ Tether USD (USDT)
0xebf7bb5954d552d458...	192 days 7 hrs ago	Tsan Hsiang Hsu 4980 ET...	out Binance 14	23,508580861863922688	Ⓜ Ethereum Nam... (ENS)
0xc2ea3184148a9d5004...	192 days 13 hrs ago	littlebang.eth	in	23,508580861863922688	Ⓜ Ethereum Nam... (ENS)
0xdb680129b56806d079...	229 days 19 hrs ago	Tsan Hsiang Hsu 4980 ET...	out Binance 14	50,750	₩ Tether USD (USDT)
0x6a8603e154f7389c2b...	248 days 20 hrs ago	0x01454cdc3fab2a028cc...	in	300,000	deApy.org (deApy...)
0x115c7c53b9cd5fd2bcf...	248 days 20 hrs ago	Tsan Hsiang Hsu 4980 ET...	out Binance 14	1,499.46	Ⓜ Cream (CREAM)
0xd8137b89c8b34d8945...	248 days 21 hrs ago	FTX Exchange	in	750	Ⓜ Cream (CREAM)
0x8a70ca7c07cecc6f9767...	279 days 13 hrs ago	FTX Exchange	in	749.46	Ⓜ Cream (CREAM)
0x3154e12142813e4bf7b...	279 days 14 hrs ago	FTX Exchange	in	750	₩ Tether USD (USDT)

1a). If we look up the owner of littlebang.eth on OpenSea we see they have the username “Bun919tw”

b). A quick Google search reveals “bun919tw” is actually Bun Hsu, a Cream Finance core engineer (Cream is another Jeff Huang project.)

Bun Hsu, Senior Engineer

Bun is a blockchain developer, believer, and enthusiast. He received his BS and MS from National Taiwan University in Computer Science. After graduation, he developed one of the first Plasma implementations in the world and joined the first wave of grantees from the Ethereum Foundation. After the EF grant, Bun continued to research Plasma at OmiseGo.



Excerpt from Cream Finance Medium article

c). Bun Hsu's Twitter profile picture is BAYC #7066, which was gifted to him by machibigbrother.eth (Jeff's public wallet).

Bun Hsu

63 Tweets



Bun Hsu

@bun919tw

⌚ 台北市, 台灣 📅 Joined March 2020

679 Following **267** Followers

Follow



bun919tw_vault

⌚ 0xible_e781 Joined May 2022

Collected 5 Created Favorited Activity More ▾

Search by name

Otherdeed for Otherdeed 16634

Otherdeed for Otherdeed 7066

Best Offer 1.95

Mutant Ape Yacht Club 24133

Best Offer 15.46

Bored Ape Yacht Club 7066

Best Offer 70.01

Event	Price	From	To	Date
Transfer		bun919tw	bun919tw_vault	21 days ago
Transfer		MachiBigBrother	bun919tw	a year ago
Minted		NullAddress	MachiBigBrother	a year ago

d). Bun Hsu happens to have traded multiple Jeff projects such as FMF, SWAG, CREAM, SQUID, PHOON, MCX, & MIS/MIC.

Why did an individual who was not on the Formosa Financial team receive 4980 ETH just 3 weeks after the ICO, trade tokens from other Jeff projects, and a BAYC from Jeff himself?

2. 2000 ETH outflow made on July 11th 2018: The blockchain shows that this transaction was received by czhang.eth (Czhang Lin). Lin held the role of advisor at Formosa Financial until June 22nd.

Overview	State	Comments
⑦ Transaction Hash:	0x6dbc1d3d42a3fbef36af64b9575790000e975527e4a6dc8451a3354a808f9a8	
⑦ Status:	Success	
⑦ Block:	5944874	9020484 Block Confirmations
⑦ Timestamp:	⑧ 1434 days 14 hrs ago (Jul-11-2018 01:06:14 PM +UTC)	
⑦ From:	0xaafc71fda1c35a5d82c032dca32fe6b1185a700b4	
⑦ To:	0x36e7480f31bac2e5a4a0bcef08fa1f6c4c249d3d	
⑦ Value:	1,999 Ether	(\$2,386,176.32)
⑦ Transaction Fee:	0.000021 Ether	(\$0.25)
⑦ Gas Price:	0.00000001 Ether (10 Gwei)	
⑦ Ether Price:	\$445.59 / ETH	

Unnamed

◆ 0x36E7...9D3d

Collected 1

Created

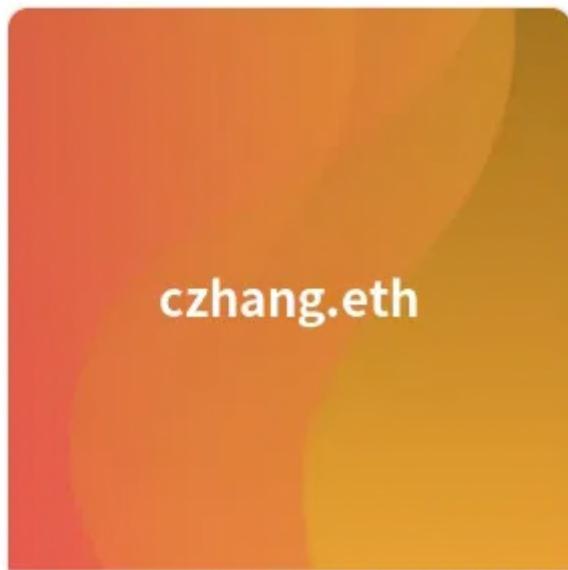
Favorited

Activity

More ▾



Search by name



czhang.eth

ENS: Ethereum ...

czhang.eth

0

Czhang
@CzhangLin

Lets all grab the opportunity with new social economical evolution wave thru blockchain tech that will transform tradition finance into a Digital Finance!!!!

⌚ Taiwan ⚡ czhang.digital 🏢 Joined December 2017

92 Following 1,535 Followers

a). Three weeks after Czhang received the 2000 ETH, Czhang sent 150 ETH to his brother Yalu Lin (Formosa COO) on July 22nd 2018.

Overview	State	Comments
⑦ Transaction Hash:	0x0adb0fdf58d04c80420592954457f5b92abc184c42eaaa574152539850cc08d0	📋
⑦ Status:	Success	
⑦ Block:	6010293	8965108 Block Confirmations
⑦ Timestamp:	⌚ 1423 days 13 hrs ago (Jul-22-2018 02:16:52 PM +UTC)	
⑦ From:	0x36e7480f31bac2e5a4a0bcfa08fa1f6c4c249d3d	📋
⑦ To:	⌚ yalulin.eth	📋
⑦ Value:	150 Ether	(\$177,741.00)
⑦ Transaction Fee:	0.001260975034368 Ether	(\$1.49)
⑦ Gas Price:	0.000000060046430208 Ether	(60.046430208 Gwei)
⑦ Ether Price:	\$457.65 / ETH	

Once again why is an advisor & COO of Formosa Financial receiving money intended to build the project?

3. 1997 ETH outflow made on July 28th 2018: The only inflows to this Binance account are from harrisonhuang.eth, an account that has frequent interaction with w9g.eth (Wilson Huang), VP of engineering at Mithril, and the current founder of XY Finance and GalaXY Kats.

Txn Hash	Method ⓘ	Block ⏺	Age ⏺	From	To	Value
0xed67f32ccf0a9504638...	Transfer	14743676	36 days 10 hrs ago	0xa6f491da916157cecb...	OUT Binance 14	1.799239728700695 Ether
0x3d7c8aca1109edb876...	Transfer	14743580	36 days 10 hrs ago	(-) harrisonhuang.eth	IN 0xa6f491da916157cecb...	1.8 Ether
0x0a311052b8db5f1858...	Transfer	14742334	36 days 15 hrs ago	0xa6f491da916157cecb...	OUT Binance 14	2.030313398302021 Ether
0x4c180a180416b2d2b8...	Transfer	14735475	37 days 17 hrs ago	(-) harrisonhuang.eth	IN 0xa6f491da916157cecb...	2 Ether
0xdbdc9e42b1b4a1501...	Transfer	14626462	54 days 22 hrs ago	0xa6f491da916157cecb...	OUT Apecoin: APE Token	0 Ether
0x4ef76cb6a18a1580c0...	Transfer	14559420	65 days 9 hrs ago	0xa6f491da916157cecb...	OUT Apecoin: APE Token	0 Ether
0xab10bb32f9f5a02a44b...	Transfer	14226908	117 days 3 hrs ago	0xa6f491da916157cecb...	OUT Axie Infinity: SLP Token	0 Ether
0x394d199e57ad726a8f...	Transfer	13981063	155 days 3 hrs ago	0xa6f491da916157cecb...	OUT Binance 14	0.995000305 Ether
0xc3b490b4127145d95e...	Transfer	13981025	155 days 3 hrs ago	0xa6f491da916157cecb...	OUT Axie Infinity: SLP Token	0 Ether
0xf0be1867cac7550a359...	Transfer	13978023	155 days 14 hrs ago	(-) harrisonhuang.eth	IN 0xa6f491da916157cecb...	1 Ether
0xd5e5693429a069fc7...	Transfer	13949754	159 days 23 hrs ago	0xa6f491da916157cecb...	OUT Axie Infinity: SLP Token	0 Ether
0x2563ddad8775ef4b40...	Transfer	6045508	1417 days 13 hrs ago	0xa6f491da916157cecb...	OUT Binance	1,996.993292 Ether
0x05bf8a1fea41cef161f2...	Transfer	6043866	1417 days 20 hrs ago	0xaafc71fda1c35a5d82c0...	IN 0xa6f491da916157cecb...	1,993.999292 Ether
0x946cf8576ca48f4cc5...	Transfer	6043816	1417 days 20 hrs ago	0xaafc71fda1c35a5d82c0...	IN 0xa6f491da916157cecb...	3 Ether

④ 0xe3e5b21b881363975c...	65 days 9 hrs ago	(-) w9g.eth	IN	(-) harrisonhuang.eth	7206	EveraiDuo (Everai...)	View NFT >
④ 0xe3e5b21b881363975c...	65 days 9 hrs ago	(-) w9g.eth	IN	(-) harrisonhuang.eth	3342	EveraiDuo (Everai...)	View NFT >
④ 0xe3e5b21b881363975c...	65 days 9 hrs ago	(-) w9g.eth	IN	(-) harrisonhuang.eth	7753	EveraiDuo (Everai...)	View NFT >
④ 0xe3e5b21b881363975c...	65 days 9 hrs ago	(-) w9g.eth	IN	(-) harrisonhuang.eth	3761	EveraiDuo (Everai...)	View NFT >

Wilson gifting NFT to Harrison

0x9754444e394a784341...	56 days 59 mins ago	(-) harrisonhuang.eth	OUT	(-) wilsonhuang.eth	22893	MutantApeYac... (MAYC)	View NFT >
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Harrison gifting MAYC to Wilson

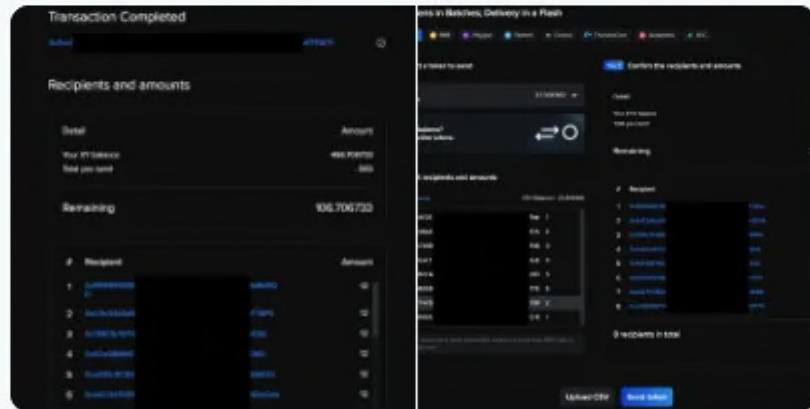
a). A quick Twitter search of harrisonhuang.eth reveals what we can presume to be his Twitter account, since he tweeted out his ENS address as a reply to Wilson.



w9g.eth @w9geth · 41m

I want to celebrate and do #Giveaway by using our new XY Dispatcher! Reply this tweet with your address or ENS and I will send random amount \$XY on Polygon to you. Only 300 addresses FCFS.

#Giveaways #Airdrop @xyfinance twitter.com/xyfinance/stat...



33 13 17



Harrison

@sandaonan_h

[Follow](#)

Replying to @w9geth @xyfinance

harrisonhuang.eth

[Link to Tweet](#)



[Follow](#)

Harrison

@sandaonan_h

Hey.

📍 New Taipei City, Taiwan Joined March 2018

64 Following **29** Followers

Harrison is not listed as a team member on the Formosa Financial whitepaper or website. Once again a pattern emerges of individuals not publicly associated with Formosa receiving project funds.

The remainder of the Binance accounts that received funds from Huang lead to dead ends; the accounts do not have any recent interactions with other external or personal addresses and transactions are only movements from CEX to CEX.

On July 26th 2018, Jeff and Mithril were caught trying to cheat the Binance monthly Community Coin vote. A user named Lucky uncovered evidence showing that Mithril received over 80,000 votes which were funded solely by two to three addresses. The Community Coin vote functions thusly: 1 BNB is equal to 1 vote, with up to 500 BNB/votes allowable per account, so that one voter is able to receive a maximum of 500 votes by holding 500 BNB. In the rules however, Binance states that the creation of fake accounts is tantamount to distributing BNB en masse and resulting in automatic disqualification from the competition.

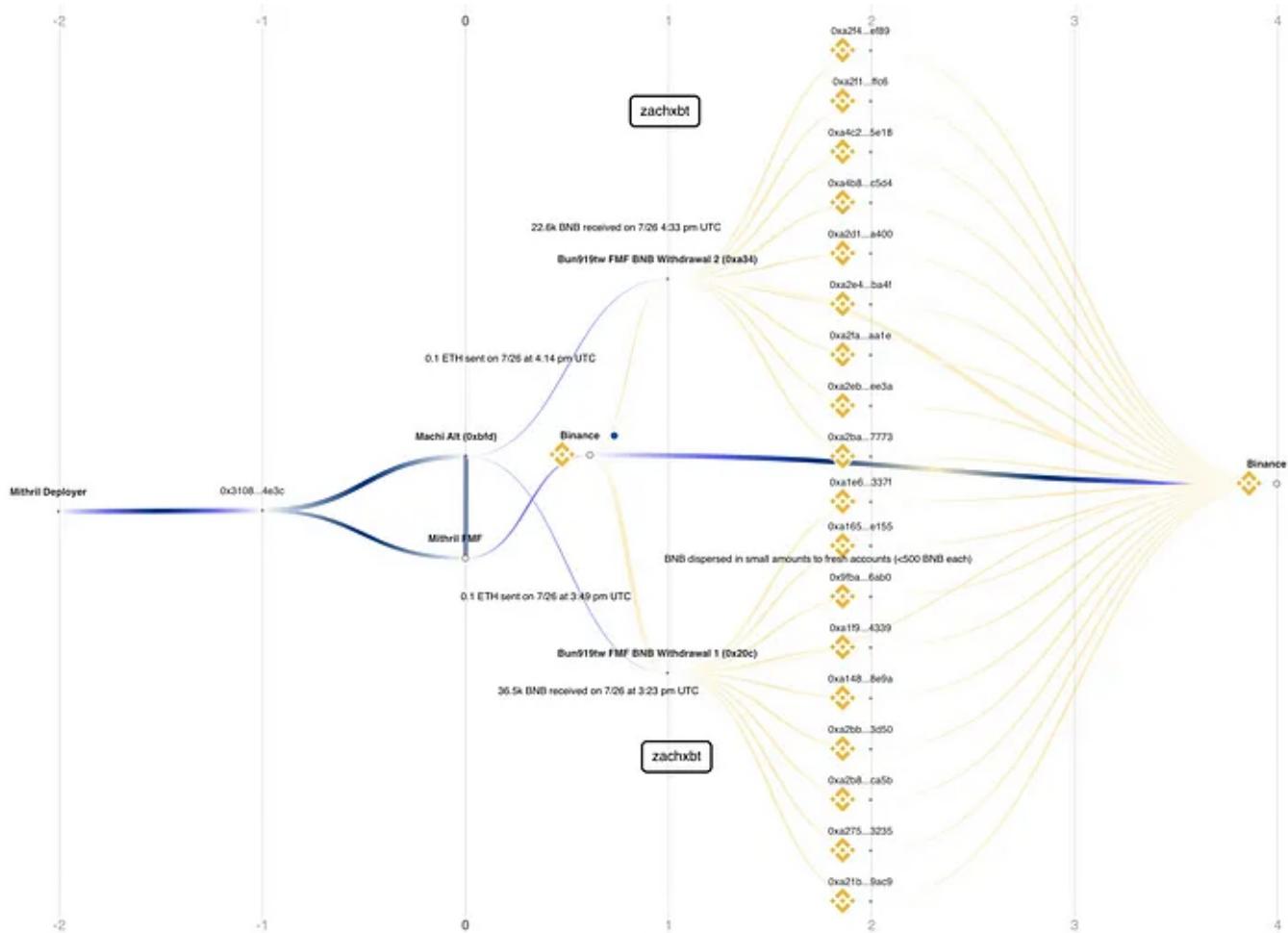
Upon completion of the voting process, Binance will list the coin on our exchange within a reasonable time frame. Depending on market response, we will try to conduct this event monthly.

Please note: Binance reserves all rights to change the rules of this event without notification, including the revoking of results or disqualifying candidates who are confirmed to have engaged in vote manipulation. This includes but is not limited to any form of financial or monetary incentives, airdrops or competition rewards offered that will influence user votes. The weight of each vote may also vary based on a variety of factors including but not limited to the level of historical activity of the account used to vote.

Thank you for your support!

Binance Team

Jeff used the same address for the Formosa ICO that was closely linked to Mithril at the time, holding \$8.6m worth of MITH. The chart below shows the wallet that transferred BNB in bulk received ETH for gas from the largest Mithril whale wallet at the time.



Created in Breadcrumbs by ZachXBT

Even more damning, the sizable amount of BNB that was used to cheat the Community Coin vote coincides within the day that Bun Hsu received 1980 ETH. In fact it was deposited to his Binance account just less than an hour prior to the vote.

Overview State Comments

⑦ Transaction Hash:	0x18c273b7acb5ba4477949f35942c5b44e8e035cf7290c63eb42a2b43753eaff0	
⑦ Status:	Success	
⑦ Block:	6034101	8931447 Block Confirmations
⑦ Timestamp:	⑧ 1419 days 12 hrs ago (Jul-26-2018 03:32:46 PM +UTC)	
⑦ From:	0x9f3f0ca2b8d3df51c0307d73159bb441f60c20ed	
⑦ To:	0x3f5ce5fbfe3e9af3971dd833d26ba9b5c936f0be (Binance)	
⑦ Value:	1,979.99796744 Ether	(\$914,818.46)
⑦ Transaction Fee:	0.00042 Ether	(\$0.47)
⑦ Gas Price:	0.00000002 Ether (20 Gwei)	
⑦ Ether Price:	\$462.03 / ETH	

In checking transactions on the chain, I found additional instances of BNB distributed in smaller amounts (500 BNB or less) to Binance accounts that coincide with the timeline in which FMF funds were stolen.

1a. 2000 ETH deposit to Bun Hsu Binance on July 28th at 3:25 am UTC

Overview State Comments

⑦ Transaction Hash:	0x6b44df509c7b4e9d3079cbe378b6992644ae2a01c44d70fc8219129f6dda4aa9	
⑦ Status:	Success	
⑦ Block:	6042965	8922628 Block Confirmations
⑦ Timestamp:	⑧ 1418 days 1 hr ago (Jul-28-2018 03:25:14 AM +UTC)	
⑦ From:	0xaafc71fda1c35a5d82e032dca32fe6b1185a700b4	
⑦ To:	0x9f3f0ca2b8d3df51c0307d73159bb441f60c20ed Tsan Hsiang Hsu 4980 ET...	
⑦ Value:	2.000 Ether	(\$937,100.00)
⑦ Transaction Fee:	0.00021 Ether	(\$0.24)

1b. 43.8k BNB withdrawal from Binance on July 28th at 4:43 am UTC (presumably Bun)

[Overview](#) [Logs \(1\)](#) [State](#) [Comments](#)

⑦ Transaction Hash:	0xc0d2c33680390f8ae28dc811d5deabee946ad29ebff373bc1ebce3a8ea01393	
⑦ Status:	Success	
⑦ Block:	6043279	8922313 Block Confirmations
⑦ Timestamp:	⌚ 1417 days 23 hrs ago (Jul-28-2018 04:43:46 AM +UTC)	
⑦ Transaction Action:	Withdraw 43,830.5022925	BNB From Binance
⑦ From:	0xd551234ae421e3bcba99a0da6d736074f22192ff	(Binance 2)
⑦ Interacted With (To):	Contract 0xb8c77482e45f1f44de1745f52c74426c631bdd52	(Binance: BNB Token)
⑦ Tokens Transferred:	From Binance To 0x9a162a36bf4b5... For 43,830.5022925	(\$639,925.33) BNB (BNB)
⑦ Value:	0 Ether	(\$0.00)
⑦ Transaction Fee:	0.00226236 Ether	(\$2.56)
⑦ Gas Price:	0.00000006 Ether (60 Gwei)	
⑦ Ether Price:	\$468.55 / ETH	

2a. 1994 ETH deposit to Harrison Huang Binance on July 28th at 7:08 am UTC

[Overview](#) [State](#) [Comments](#)

⑦ Transaction Hash:	0x05bf8a1fea41cef161f2ac83edbf7c8c9788b7ae9a3ff53223afa4067db79e24	
⑦ Status:	Success	
⑦ Block:	6043866	8921762 Block Confirmations
⑦ Timestamp:	⌚ 1417 days 21 hrs ago (Jul-28-2018 07:08:09 AM +UTC)	
⑦ From:	0xaafc71fda1c35a5d82c032dca32fe6b1185a700b4	
⑦ To:	0xa6f491da916157cecbee7bed0911b273401224b8	Hao Hsuan Huang 1997 E...
⑦ Value:	1,993.999292 Ether	(\$934,288.37)
⑦ Transaction Fee:	0.000252 Ether	(\$0.29)
⑦ Gas Price:	0.000000012 Ether (12 Gwei)	
⑦ Ether Price:	\$468.55 / ETH	

2b. 30k BNB withdrawal from Binance on July 28th at 7:28 am UTC

Overview	Logs (1)	State	Comments
⑦ Transaction Hash:	0x2e65b973015561df6c575ed9c6fe4833f007d10b48df1e720b63380d16a046be		
⑦ Status:	Success		
⑦ Block:	6043963	8921660 Block Confirmations	
⑦ Timestamp:	1417 days 21 hrs ago (Jul-28-2018 07:28:32 AM +UTC)		
⑦ Transaction Action:	Withdraw 30,005.79 BNB From Binance		
⑦ From:	0x3f5ce5fbfe3e9af3971dd833d26ba9b5c936f0be	(Binance)	
⑦ Interacted With (To):	Contract 0xb8c77482e45f1f44de1745f52c74426c631bdd52	(Binance: BNB Token)	
⑦ Tokens Transferred:	From Binance To 0x70024044aea32... For 30,005.79	(\$438,084.53)	BNB (BNB)
⑦ Value:	0 Ether	(\$0.00)	
⑦ Transaction Fee:	0.00225468 Ether	(\$2.54)	
⑦ Gas Price:	0.00000006 Ether (60 Gwei)		
⑦ Ether Price:	\$468.55 / ETH		

Once again, these addresses tie back to Jeff Huang/Mithril. It's sad to see that this is where a large chunk of the Formosa Financial funds most likely went.

BINANCE Exchange Labs LaunchPad Info Join Us Support News Log In or

Binance Community Coin of the Month - Round 8

Deadline: 2018-07-30 08:00:00

8

You can select the candidates you would like to vote for below. Each registered user can vote for multiple candidates but will only be able to submit their full vote once. Users will need to pay 0.1 BNB per candidate in their vote (i.e. 0.2 BNB will be deducted if 2 candidates are selected). The Final Multiple applied to your vote is based on your amount of BNB holdings. [Click here for further details](#) >

Options	Voters	Votes	Proportion
<input type="checkbox"/> Mithril (MITH)	2892	1053383	50.82%
<input type="checkbox"/> NKN (NKN)	2406	595814	28.74%
<input type="checkbox"/> Libra Credit (LBA)	1821	387496	18.69%
<input type="checkbox"/> Polymath (POLY)	275	21752	1.05%
<input type="checkbox"/> LockTrip (LOC)	236	14376	0.69%

Voting ended

Mithril “wins” the vote

Binance Lists Community Coin Round 8 Winner - Polymath (POLY)

2018-07-31 03:06

Fellow Binancians,

Round 8 of Binance’s Community Coin of the Month has now concluded. We have weighed all factors in the voting process and have also applied a consistent methodology across all candidate votes to filter for oddities according to our community vote rules.

The Winner of Round 8 is **Polymath (POLY)**.

As promised, POLY has been awarded a free listing placement on Binance.

Binance will open trading for POLY/BTC and POLY/BNB trading pairs at 2018/07/31 10:00 AM (UTC). You can start **depositing POLY** now.

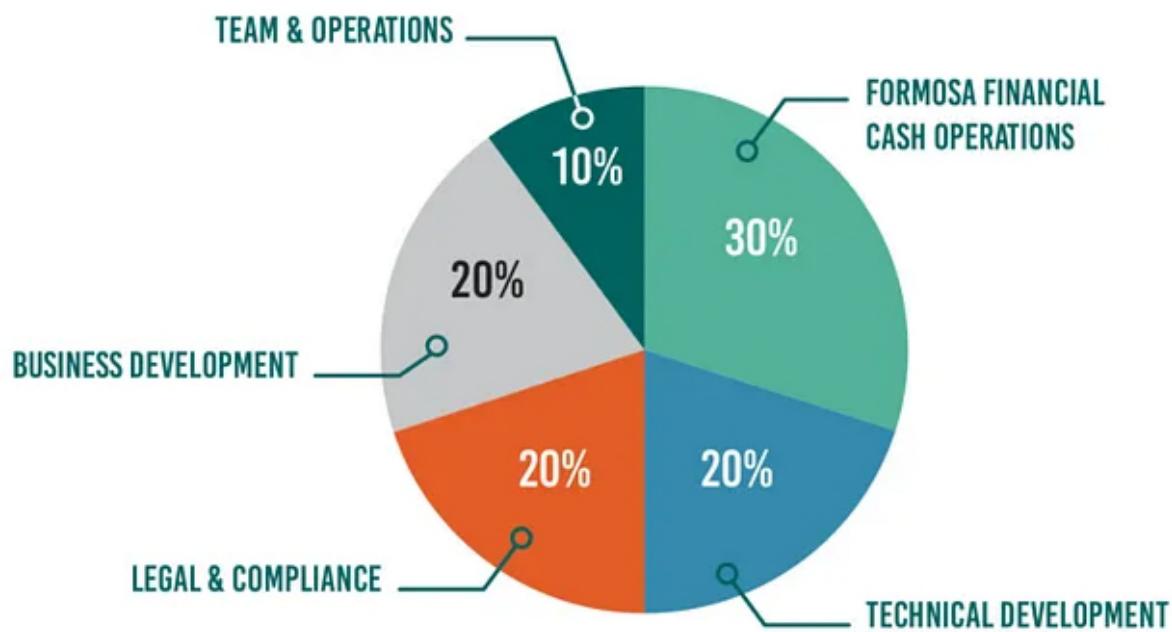
POLY wins after Binance filter for “oddities”

Once again, this is what Formosa’s raised funds were intended for.

9.2 - Use of Funds Distribution

Raised funds will be utilized as follows:

- Formosa Financial cash operations: 30%
- Business development: 20%
- Legal & compliance: 20%
- Technical development: 20%
- Team & operations: 10%

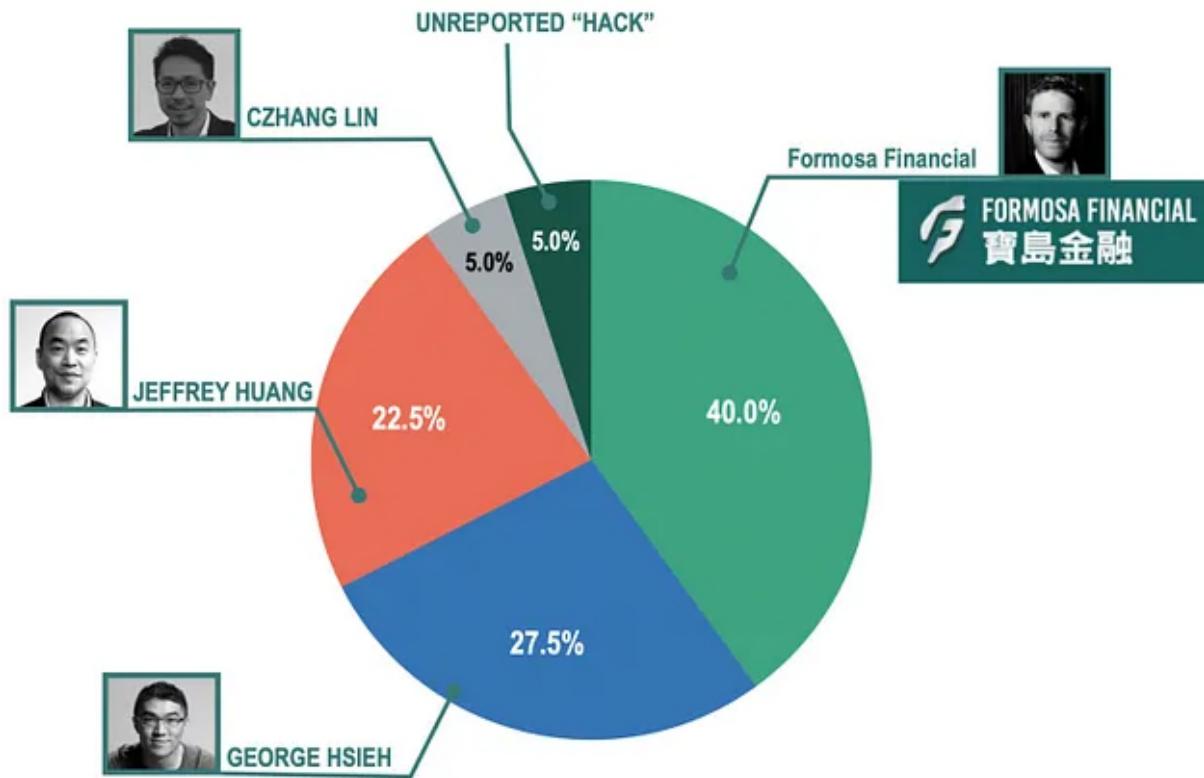


And this is where they went instead:

9.2 - Use of Funds Distribution

Raised funds will be utilized as follows:

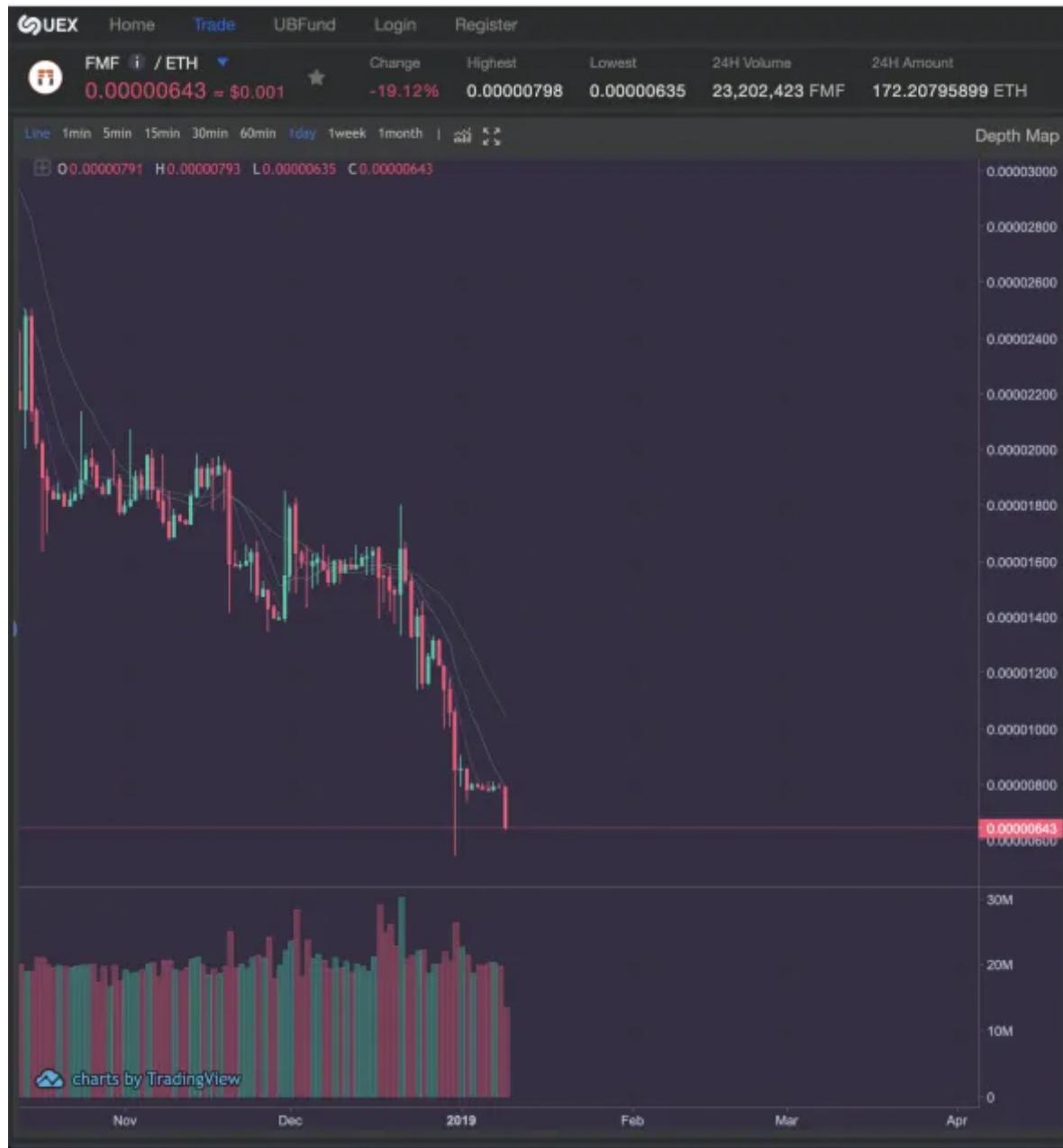
- Formosa Financial: 40%
- George Hsieh: 27.5%
- Jeffrey Huang: 22.5%
- Czhang Lin: 5%
- Unreported "Hack": 5%



In the fall of 2018, token holders began to suspect something was off when communication with Huang, Czhang, and other key FMF team members grew increasingly distant, and no proper explanations or project updates were given. FMF continued to plummet and the sudden abandonment by key team members left the project in shambles.



Wash trading bots on IDCM



Project 3: Machi X

In October 2018, Jeff Huang and Leo Cheng launched Machi X, a social marketplace for intellectual property rights, however they struggled to receive funding due to the performance of Huang's previous project Mithril and the Formosa incident.

Mithril was listed on Binance in November 2018, which coincided with team allocation unlocks. By then, MITH was down over 80% and by 2020, development was altogether abandoned.

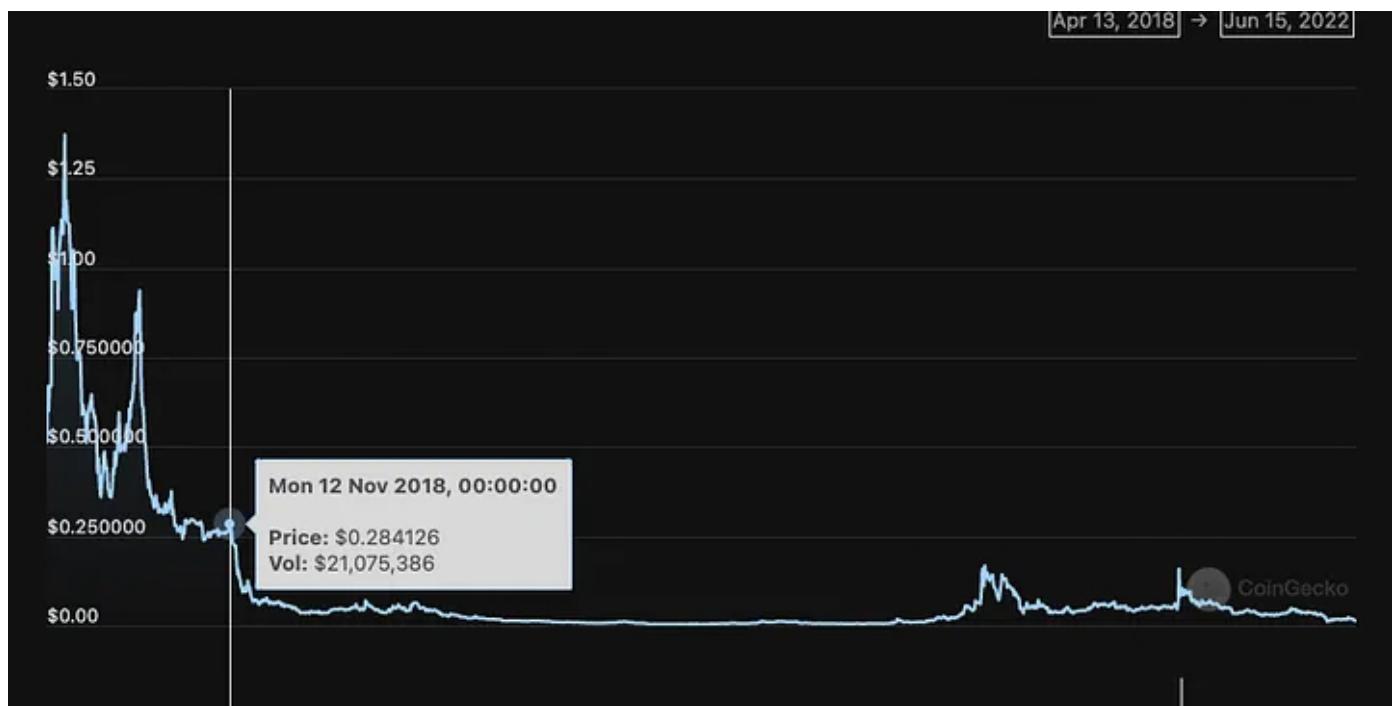


Chart from Coingecko

It wasn't until over a year after launch that Formosa investors would finally be clued in to what happened to their funds. On August 12th 2019, Formosa investors received an anonymous email that said 22,000 / 44,000 ETH had been stolen from the Formosa Financial ICO private sale wallet just three weeks after the 2018 ICO. Various internal documents attesting to this were attached to the email.

----- Forwarded message -----

From: Jeffrey George <fmfscam@hotmail.com>
Date: Mon, Aug 12, 2019 at 7:00 AM
Subject: Where half your Formosa Financial investment went
To:

Dear FMF Investor,

As an investor you have a right to know how and where your money was spent.

In total Formosa Financial raised 44,000 ETH.

Formosa Financial did two rounds of ICO fundraising:

Angel round funds collected into this address, and this round closed last week of April :
<https://etherscan.io/address/0x9f88aa955637deefd189195f70dc2f12ec818bce>

Private round funds went to this address, and this round closed on May 31st:
<https://etherscan.io/address/0x688f1e33cf097c878a5713caa9e07acc72d2343c>

Attached are the corporate documents for Formosa Financial. 12 ROM.pdf document shows that three shareholders of Formosa Financial sold their equity on June 22nd.

On June 22nd, two transactions for a total of 22,000 ETH was made from the Formosa Financial ICO private sale account

#1) <https://etherscan.io/tx/0x98b3f5b7a0dfa53b6a93a63ec5431cd6f4746b635af77362f2355b4fd6fa942a>

#2) <https://etherscan.io/tx/0xdb8535dd37ffba60d4bd5e592b2a7085fb60f71373f28d0fbc6cdef04c4b2a24>

June 22nd was three weeks after the ICO closed.

Ryan Terribilini then became 100% owner of Formosa Financial and managing director of the company.

Attached are the 2 white papers that were sent to investors, outlining what the ICO funds would be used for.

5.83 MB 2 files attached



Formosa Financial Whitepaper - April.pdf 1.81 MB

FMF_corpdocs3.zip 4.02 MB

In this leaked audio from 2019, former CEO of Formosa Ryan Terribilini shares his side of the story of what happened to the funds Jeff and George embezzled.

I reached out to multiple VC's and angels who invested in the project to better understand why they didn't pursue legal action against Jeff and George. It mainly came

down to the fact that Jeff and George were seen as powerful figures in Taiwan and the investors I spoke to were afraid of what might happen if they came forward. Others simply didn't want to deal with the mess since what happened had taken place across multiple jurisdictions. All were in agreement that they just wanted to forget that this ever even happened in the first place.

Project 4: Cream Finance

In 2020 the crypto market began to heat up again. Jeff forked Compound Finance, a decentralized peer to peer lending platform, to create Cream Finance with Leo Cheng in early July of 2020. Bun Hsu, Jeremy Yang, and Stanley Yang were among Cream's dev team. As of today, Cream Finance has been exploited three times for more than \$192m USD due to negligence.

C.R.E.A.M. will first launch with an algorithmic money market protocol on Binance Smart Chain (BSC) together with the launch of the BSC mainnet. The decision to launch on Binance Smart Chain was simple to make, given the numerous advantages such as major cryptocurrencies already pegged on Binance Chain (BTC, ETH, LTC, BCH, XRP, TRX), the speed and cost efficiencies of the Binance Smart Chain, and the vibrant Binance ecosystem.

We invite all DeFi enthusiasts, yield-farmers, Bitcoiners, Ethereans, Binance Gang, ALGO Mafia, Compound COMP Camp, and the rest of the world to join us on this journey, because Crypto Rules Everything Around Me.

Join us on Discord, follow us on Twitter, or visit us at cream.finance.

Jeffrey Huang, Founder

Project 5: Wifey Finance

In August, Wifey Finance, a Yearn Finance fork, was created by an ‘anon team’, Machi, Leo Cheng, and Wilson Huang all happened to be among the first members of the Wifey Discord channel. Transaction records show that Wifey’s deployer sent funds to Wilson Huang multiple times. After four days, Wifey Finance was abandoned.

① Transaction Hash:	0x3581a1fd95636144ffd0c14cd0b59fcb8ecc7311ade86cb70e64db0af1da20e7	
① Status:	Success	
① Block:	10581255	4384635 Block Confirmations
① Timestamp:	⑥ 681 days 14 hrs ago (Aug-02-2020 03:38:53 PM +UTC)	
① From:	0xd7599af305d7f5b47aaaf7833b9304ef289bc191	
① To:	[Contract 0x601d244d9fe9434e03ccf7d9cd8f4d4f8790a9 Created]	
① Value:	0 Ether (\$0.00)	
① Transaction Fee:	0.093301843440020641 Ether (\$104.46)	

Contract created on August 8th 2020

② 0x2230632f5760915fe0...	Approve	10587708	680 days 13 hrs ago	(-) machibigbrother.eth		0x601d244d9fe9434e03...	0 Ether	0.09488477
② 0xecb6640428a65bd9ce...	Approve	10587682	680 days 13 hrs ago	0x344651a2445484bd29...		0x601d244d9fe9434e03...	0 Ether	0.00368578
② 0x49318406e8a5c45c8f...	Grant Role	10587519	680 days 14 hrs ago	0xd7599af305d7f5b47aa...		0x601d244d9fe9434e03...	0 Ether	0.00749955
② 0xbc16b4068a30356e9...	Approve	10587287	680 days 15 hrs ago	0xb1f76a4ad12ceceb5e0...		0x601d244d9fe9434e03...	0 Ether	0.00236945
② 0x5a1c1c8fcebcfa675e22...	Approve	10587285	680 days 15 hrs ago	0xb1f76a4ad12ceceb5e0...		0x601d244d9fe9434e03...	0 Ether	0.00417425
② 0xe2613997c28c653a46c...	Transfer	10587267	680 days 15 hrs ago	0xe1574a3e94b4c12d83...		0x601d244d9fe9434e03...	0 Ether	0.00352735
② 0x83ec4d05422b9764e1...	Grant Role	10581337	681 days 13 hrs ago	0xd7599af305d7f5b47aa...		0x601d244d9fe9434e03...	0 Ether	0.00497485
② 0x3581a1fd95636144ffd...	0x601d06040	10581255	681 days 13 hrs ago	0xd7599af305d7f5b47aa...		Create: WifeyToken	0 Ether	0.09330184

how Records

[First](#) [Previous](#) [Page 4 of 4](#) [Next](#) [Last](#)

Machi is one of the first transactions

Welcome to #general!

This is the start of the #general channel.

DefiCat MEOW! 08/03/2020 <https://medium.com/@wifeyfinance/meet-your-new-wifey-e8f2670fb84c>

Medium

Meet your New WIFEY

By now, you've had your blue, pink, and orange flavors of the day. They're boring. Leave them. Come party with your new, Green love, WIFEY...

HARROO!

→ Welcome, Woah. We hope you brought pizza. 08/03/2020

Woah Wave to say hi!

Woah 08/03/2020 wtf is this
i dont understand 😂
ooh
i get it
@machibigbrother
Is this legit

→ Good to see you, Falsen 08/03/2020

Machi one of the first people in the Discord

Txn Hash	Method ⓘ	Block	Age	From	To	Value	Txn Fee
0x5468f1240d147ba3bd...	Transfer	10587452	680 days 14 hrs ago	0x5a8167f4b9edca52f1...	OUT Wifey Deployer	0.07125985 Ether	0.002058
0xe5330cb65c4807d8a3...	Get Reward	10581170	681 days 14 hrs ago	0x5a8167f4b9edca52f1...	OUT 0x7aa09232578e6ba00...	0 Ether	0.006427275
0x5bbb334d7ed9cf6af...	Get Reward	10581155	681 days 14 hrs ago	0x5a8167f4b9edca52f1...	OUT 0x7aa09232578e6ba90...	0 Ether	0.007562275
0x79c019beefc57aa90df...	Stake	10581151	681 days 14 hrs ago	0x5a8167f4b9edca52f1...	OUT 0x7aa09232578e6ba90...	0 Ether	0.00939825
0xa7472f8db04e6f7350f...	Approve	10581148	681 days 14 hrs ago	0x5a8167f4b9edca52f1...	OUT 0x2843b87719e325ac5...	0 Ether	0.00330435
0x801f65d18fb4c0fa71e...	Transfer	10581127	681 days 14 hrs ago	Wifey Deployer	IN 0x5a8167f4b9edca52f1...	0.1 Ether	0.001512
0xb62d0c5a60eca43cf9...	Transfer	8025142	1086 days 29 mins ago	0x5a8167f4b9edca52f1...	OUT 0xalticize.eth	0.18184 Ether	0.00021
0x08b70ale715b272260...	Transfer	8025096	1086 days 39 mins ago	Bitfinex 3	IN 0x5a8167f4b9edca52f1...	0.18205 Ether	0.000315

Wilson Huang receives funds from Wifey Deployer



Wifey Finance

general

- TEXT CHANNELS

announcements

general

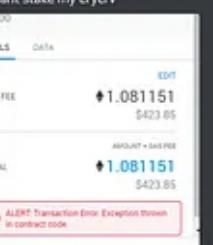
roadmap-discussion

- VOICE CHANNELS

General

Woah 08/03/2020
@machibigbrother
@DefiCat MEOW!

i cant stake my crycry



DefiCat MEOW! 08/03/2020
hmm sorry to hear that. we don't run that here.

Woah 08/03/2020
what do you mean?
im on wifey.finance/stake (edited)

Lumberg 08/03/2020
hasn't started yet. slow yer roll

Woah 08/03/2020
oh ok
when is it launching

Then we have Leo Cheng (Lumberg)

Wifey Finance

general

TEXT CHANNELS

announcements

general

roadmap-discussion

VOICE CHANNELS

General

machibigbrother 08/03/2020
These are my Taiwanese brothers. Machi!

Everyone welcome Norbertool 08/03/2020
Wave to say hi!

Rune20 08/03/2020
Guys i just check the contracts. Trust me im a professional smart contract auditor.
It is just a normal bug occurrence.

The minted tokens will be distributed evenly to the Balance pool once the price pumps and all Dai rewards will be unevenly claimed accordingly.

So dont worry we are good to go.
@3Chaperino thanks random stranger. u certainly gave me 100% confidence because u said so

3Chaperino 08/03/2020
Anytime brother



Wifey Finance

@WifeyFinance

Wifey Finance

Joined July 2020

22 Following 60 Followers

Tweets **Tweets & replies** **Media** **Likes**

Wifey Finance @WifeyFinance · Aug 7, 2020

What have you wish for an anonymous dev team to build out for #DeFi? No, not talking about "pool 3 plz".

1

No Tweets or activity in the Discord since August 7th 2020. Wifey had a lifespan of 5 days.

Project 6: Swag Finance

Another project founded by Machi, Swag.live was an adult entertainment site that launched its governance token in early October of 2020. When Swag was quietly listed as collateral on Cream Finance, the lack of transparency surrounding the listing caused a fair amount of controversy on Crypto Twitter. Within a few weeks, the token was farmed, dumped, and delisted from Cream.



Doo | StableNode @Dubai @DooWanNam · Jun 11, 2021

...

Answer to "Why doesn't Maker Governance just accept our coin as collateral?!"



Will Sheehan @wilburforce_ · Jun 10, 2021

Due to a toxic long tail asset (SWAG) dropping 97% in a day (!!), cream is sitting on ~\$1.3m in bad debt

[Show this thread](#)



3

5

62

↑



Doo | StableNode @Dubai

@DooWanNam

...

And this was even worse as it was basically Cream Finance founders abusing their power (as he was their advisor) to have it as collateral without going through governance. Also, **\$SWAG** ended up getting prosecuted in Taiwan. Should have been a red flag to remove it.

[Swag controversy](#)



Farmed and dumped



Cream Finance 🍦 @CreamdotFinance · Nov 26, 2020

As a security improvement, C.R.E.A.M. has opted to delist \$SWAG as supply/borrow collateral on the platform.

There is a full asset review underway, and we will share further updates as they become available.

9 12 109

Swag delisted from Cream 1.5 months post token launch

Project 7: Mith Cash

On December 30th of 2020, Jeff and Mithril were back with a new project: Mith Cash, a fork of Basis Cash protocol (an algorithmic stablecoin). Just days after launching, Mith Cash grew to \$1b TVL before crashing violently as token holders cashed out their rewards. Mith Cash eventually suffered the same fate as Basis Cash. Similarly to Jeff's other projects, the team was 'anon' and Jeff claimed he was just an advisor.



MITHCASH @mithcash · 1/1/21

@mithcash Summing up Day 2.5 (it's been so crazy!!) \$1.34B in TVL. **#stillearly #fairlaunch**
Be part of the MITH Cash revolution **\$MIC**
\$MIS



1

5

29



Scott LEwis 🌾 @scott_lew_is · 1/1/21

congrats on the launch jeff and team!

1

5

10



MITHCASH
@mithcash

Replying to @scott_lew_is and @machibigbrother

Thank you for your support!

MITH Cash to USD Chart

...



[Chart via CoinMarketCap](#)

Project 8: Typhoon Cash

Shortly after the crash and burn of Mith Cash, Machi was back once again with Typhoon Cash, a Tornado Cash fork. The Typhoon team claimed to have an anon team but it was widely known that Jeff and friends were behind Typhoon. At launch it had been quite clear that the development was sloppy at best. Anyone was able to stake in the anonymity pool and remain anonymous, however, staking in the pool was necessary in order to receive rewards. This meant that in order to receive rewards, your rewards deposit would be doxxed, rendering the concept of an anonymous coin worthless. Within weeks after farming began, the project was abandoned, leaving members of the Telegram and Discord channels screwed over.



Andrew Kang @Rewkang · Jan 21, 2021

...

Tornado Cash team by anon team

Yield bearing tokens in mixers is pretty nice especially if you want to deposit a lot of \$ for long periods of time

🌀 TyphoonCash @TyphoonCash · Jan 18, 2021

Hello World.

I am Typhoon Cash — A New Protocol for Yield-Capable Private Transactions.

typhooncash.medium.com/introducing-ty...

3

7

44

↑



Joey Wong 王祖兒 (💻, 💰, 💡, 🌟, 💪) @JoeyWong_t3ch · Jan 22, 2021

...

Obviously, not anon team.

1

7

3

↑

Previous Message

Typhoon Cash is considering adding 3 more assets f... 

January 18, 2021

Jhano  | @GainsWithGlory Owner | INFINITY GAINZ MOD joined the group

Guppy joined the group

Rohan joined the group

Michael joined the group

Andrew Kang joined the group

Rewkang one of first five members in the Telegram

January 25, 2021

Tabby

project forked by Brother Jeff. From fame of forking Cream, BAS and now Tornado.

19:39

February 20, 2021

Annie

i was banned at the very beginning when I said that this is is Jeff project, lol

14:51

January 21, 2021

Paul Cr

Off course, made by Jeff

13:21



@acidbird They are working on MITH 2.0 atm



Buddy 02/05/2021

So its same team as mithcash?



@Buddy So its same team as mithcash?



acidbird 02/05/2021

Yes



sk | 21.92 02/05/2021

never seen a token get dumped this hard, let alone in an insane bull market

-97% in 13 days

was basically straight worthless to farm in the 1k, 10k pools

and now gas is giga-fucked so i cant even withdraw without a huge loss

assuming the mithcash folks just farm and dumped it mercilessly



acidbird 02/05/2021

Yeah, i lost a lot on USDT-PHOON pool

[1] Staking does not contribute to the anonymity set

One may assume that staking contributes to a larger anonymity-set for other users.

Intuitively, a user may stake immediately upon deposit to participate in the reward.

However, calling:

```
function stakeWithdraw(bytes
calldata _proof, bytes32 _root,
bytes32 _nullifierHash, address
payable _recipient) external
payable nonReentrant {}
```

indicates a user's withdrawal. Therefore, it reduces the anonymity set for all participants.

Example:

0x8b8e68ed2e323be4c1...	State Withdraw	11698458	509 days 19 hrs ago	0xd066c92d5dd4fd19e7f...	OUT	Typhoon.Cash: 100 ETH	0 Ether	0.04773351
0xa137af18528cf229df3f...	Deposit	11698424	509 days 19 hrs ago	0xd066c92d5dd4fd19e7f...	OUT	Typhoon.Cash: 100 ETH	100 Ether	0.10964937

First deposit then “stake withdraw” to pool

⑦ Transaction Hash:	0x8b8e68ed2e323be4c13e8a973817af55ebe7c6a9d5ce877dee580374aa0d7233 ⓘ																				
⑦ Status:	Success ⓘ																				
⑦ Block:	11698458 3267647 Block Confirmations ⓘ																				
⑦ Timestamp:	509 days 19 hrs ago (Jan-21-2021 11:17:28 AM +UTC) ⓘ																				
⑦ From:	0xd066c92d5dd4fd19e7f053cf53ebb01aaaa233ce ⓘ																				
⑦ To:	Contract 0xd8cb7339b5e9fc1c4477b4c900110d74b72b4830 (Typhoon.Cash: 100 ETH) ⓘ																				
⑦ Value:	0 Ether (\$0.00)																				
⑦ Transaction Fee:	0.047733516 Ether (\$53.56)																				
⑦ Gas Price:	0.000000108 Ether (108 Gwei)																				
⑦ Ether Price:	\$1,111.49 / ETH																				
⑦ Gas Limit & Usage by Txn:	666,118 441,977 (66.35%)																				
⑦ Others:	Nonce: 275 Position: 47																				
⑦ Input Data:	<table border="1"> <thead> <tr> <th>#</th> <th>Name</th> <th>Type</th> <th>Data</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>_proof</td> <td>bytes</td> <td>0x221d2bc1ce449c94bdc6fbc3134600515fca009282ec25ef2e4a637bfa17cea126f42feaa861580f0ab6d19fd6396c470e9373f52a3be1</td> </tr> <tr> <td>1</td> <td>_root</td> <td>bytes32</td> <td>0x214306f2299ccb9c00d419120a50bcac1b98b296b5bb75ee91e7e9661dc##105</td> </tr> <tr> <td>2</td> <td>multiplierHash</td> <td>bytes32</td> <td>0x0cfa4eb613d97e28f7f2b3388c285f445c5ec514927c52145a514fed0fb2fffe3f</td> </tr> <tr> <td>3</td> <td>_recipient</td> <td>address</td> <td>0x1ffa86da83c3878d9e17392c2fe139cbcac9380c</td> </tr> </tbody> </table>	#	Name	Type	Data	0	_proof	bytes	0x221d2bc1ce449c94bdc6fbc3134600515fca009282ec25ef2e4a637bfa17cea126f42feaa861580f0ab6d19fd6396c470e9373f52a3be1	1	_root	bytes32	0x214306f2299ccb9c00d419120a50bcac1b98b296b5bb75ee91e7e9661dc##105	2	multiplierHash	bytes32	0x0cfa4eb613d97e28f7f2b3388c285f445c5ec514927c52145a514fed0fb2fffe3f	3	_recipient	address	0x1ffa86da83c3878d9e17392c2fe139cbcac9380c
#	Name	Type	Data																		
0	_proof	bytes	0x221d2bc1ce449c94bdc6fbc3134600515fca009282ec25ef2e4a637bfa17cea126f42feaa861580f0ab6d19fd6396c470e9373f52a3be1																		
1	_root	bytes32	0x214306f2299ccb9c00d419120a50bcac1b98b296b5bb75ee91e7e9661dc##105																		
2	multiplierHash	bytes32	0x0cfa4eb613d97e28f7f2b3388c285f445c5ec514927c52145a514fed0fb2fffe3f																		
3	_recipient	address	0x1ffa86da83c3878d9e17392c2fe139cbcac9380c																		
	Switch Back																				

withdraw address is under “recipient”

Overview	Internal Txns	Logs (5)	State	Comments
⑦ Transaction Hash:	0x81af187ca4a973839b6f57e1b09beeb291f8782629f83acd72600563716d9b5d ⓘ			
⑦ Status:	Success ⓘ			
⑦ Block:	11725899 3240207 Block Confirmations ⓘ			
⑦ Timestamp:	505 days 14 hrs ago (Jan-25-2021 04:16:31 PM +UTC) ⓘ			
⑦ From:	0x1ffa86da83c3878d9e17392c2fe139cbcac9380c ⓘ			
⑦ Interacted With (To):	<p>⑧ Contract 0xd8cb7339b5e9fc1c4477b4c900110d74b72b4830 (Typhoon.Cash: 100 ETH) ⓘ</p> <p>L TRANSFER 0.5 Ether From Typhoon.Cash: 100 ... To → Typhoon.Cash: ETH Ra...</p> <p>L TRANSFER 99.5 Ether From Typhoon.Cash: 100 ... To → 0x1ffa86da83c3878d9e17392c2...</p>			
⑦ Tokens Transferred:	<p>From Typhoon.Cash: Re... To 0x1ffa86da83c387... For 1.7022777920272267 (\$1.14) Typhoon (PHOON)</p>			

unstake and withdraw from second address

No updates have been posted in the Discord, Telegram, or Twitter since February 2021, leaving people screwed over.

Project 9: Mud Games

With the sudden rise in popularity of Loot for Adventurers (randomized in-game assets stored on-chain) at the end of August 2021, Machi soon forked his own version called Heroes of Evermore, which quickly garnered profits of 533.92 ETH for the anon team. Unlike Loot, Heroes of Evermore was not randomized and anon team members quietly minted all of the rarest NFTs from the collection, unbeknownst to Evermore holders.

The Team

The Team behind Evermore has over 100 combined years of experience Mudding. Our team are builders and leaders in DAOs, DeFi and NFT spaces.

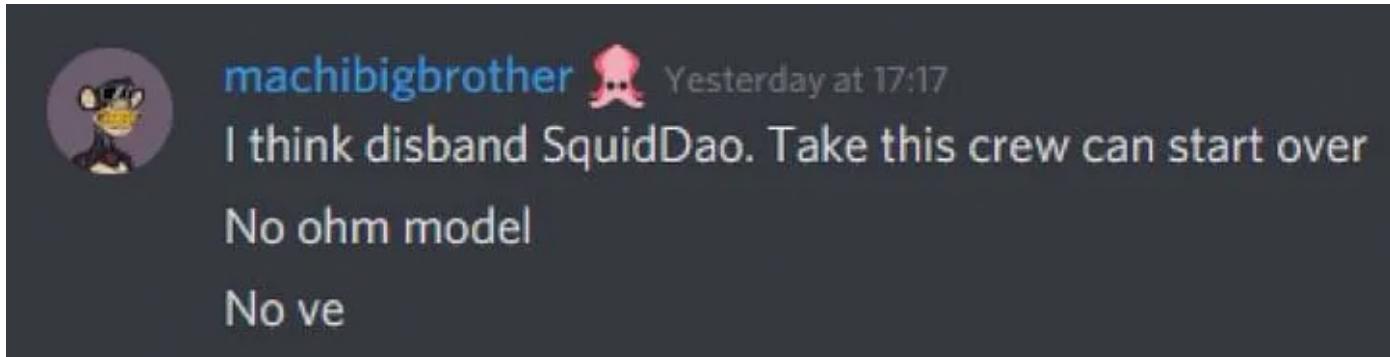
- MachiBigBrother – Mudding for 30+ years, founder of CREAM finance and Mud.xyz.
- Basaro – Mudding for 30+ years, Battle for Evermore creative director.
- penguin – Mudding for 25+ years, Battle for Evermore technical director
- gn0me – Mudding 25+ years, Battle for Evermore lead developer
- Salky – New to Muds, Battle for Evermore FE core developer
- Vitaly – New to Muds, Battle for Evermore backend developer



Both team members Jeff & penguin minted #2 and #3 for rarity of the collection

Project 10: Squid DAO

Once again, an ‘anon team’ was behind the launch of Squid DAO, an OHM/Nouns DAO fork that appeared in October of 2021. Among the early holders was MachiBigBrother.eth. By January 2022 the project was shut down at the suggestion of Machi.



Wind Down SquidDAO

Closed SQUID DAO by 0xF942...9F16

Step 1: Remove the LP ASAP from Sushi Swap
 Step 2: Liquidate all positions in the DAO for ETH (Including BAYC).
 Anyone who would like to OTC certain positions can step forward from the team. This will include burning the Squid token from the LP and in the treasury
 Step 3: ETH will be distributed as follows:

1. Establish a claim function for the ETH where you deposit your Squid to get you share of the ETH.

*Here is the breakdown of the ETH Distribution
 After closing all positions and gathering ETH from the LP we should have around 11,8

[Show more](#)

Information

Strategie(s)	
IPFS	#QmabAju
Voting system	Single choice voting
Start date	Jan 27, 2022, 9:25 PM
End date	Jan 29, 2022, 5:00 AM
Snapshot	14,091,214

Results

Yes, Dissolve	42 SQDV% 88.66%
No, Disagree	5.4 SQDV% 11.34%
Quorum	48 / 33

Votes	40	
machibigbro...	Yes, Dissolve	20 SQDV%
0xB450...17C2	No, Disagree	3.9 SQDV%
squid14.eth	Yes, Dissolve	3.6 SQDV%

[Machi forces through the proposal](#)

Nowadays Machi has moved onto X, XY Finance, and most recently, his newest fork: Ape Finance.

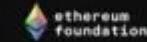
Core Team



Founder
Wilson Huang



Blockchain Architect
Mai Hsuan



Blockchain Architect
Nicholas Lin



Tech Lead
Jesse Hsiao



Blockchain Engineer
Jack Chan



Blockchain Engineer
Jared Wu



Advisors



Leo Cheng
C.R.E.A.M. Co-Founder

[@leokcheng](#)



Jeffrey Huang
C.R.E.A.M. Co-Founder

[@machibigbrother](#)



Chris
Curve/PleasDAO

[@mrblocktw](#)



Herbie Fu
Infinity Ventures Crypto

[@herbiefu](#)



Chang Wu
Ethereum Foundation

[@changwu_tw](#)

XY Finance Team & Advisors



Stanley Ding
Web3 / Front-end Developer
First NFT: SAYC

Building things that you and I will love.



Leo Cheng
Advisor
First NFT: Cryptovasabi Parcel

Metaverse slumlord. NFT Hoarder.



MachiBigBrother
Advisor
First NFT: SAYC

I'm an ape. You already know.

X Advisors

↑↓ Machi Big Brother Retweeted

 **ApeFi Caesar** @ApefiCaesar · 1d

...

Pool Name	APR %	TVL	Staked
 ApeUSD/FRAX Curve Pool	298.52%	\$374,900.43	0 LP
 APEFI/ApeUSD Uniswap Pool	646.22%	\$346,367.15	0 LP

 4  3  11 

↑↓ Machi Big Brother Retweeted

 **Ape Finance** @apedotfi · 6d

...

APEFI rewards for week 4 will continue at the same rate as last week:

700,000 APEFI for ApeUSD-FRAX
1,400,000 APEFI for ApeUSD-APEFI



 3  4  18 

Ape Finance

In so many of Jeff's projects we see the same reoccurring themes play out: anon teams, forked projects, fresh wallets funded via FTX, and short lifecycles. We see the same players in every project, Wilson and/or Leo are always in the mix with Jeff. VC's like Andrew Kang even turn a blind eye. I reached out to Andrew in October 2021 and this is what he had to say:



Andrew Kang

October 31, 2021

Hi

Why do you associate w/
@machibigbrother ?

22:56 ✓



Whats wrong with associating
with him

23:09

His prior scams like Formosa &
Mithril

23:10 ✓



I've heard conflicting things about
those projects from friends but
that was before I knew Jeff

23:12

Yes he embezzled \$25m with Formosa. Leaving weeks after the ICO.

I've reviewed the Telegram & a few CT people like [@hedgehog7](#) were victims.

23:29 ✓



Jason Choi

@mrjasonchoi

...

Replying to [@RyanWatkins_](#) and [@MessariCrypto](#)

Thing that could impact the value trade here is Cream reputation is tainted by Formosa **scam** and **Mithril** out the gate - so market may not see them as comps the way Aave <> Comp worked.

But bull mkt gon do what bull mkt does...

05:19 · 9/10/20 · Twitter for iPhone

Some people know but it's kept quiet

November 1, 2021



I'll ask around



00:24

Andrew Kang @Rewkang · Feb 26
Taking \$CREAM private at \$200

Short sellers not allowed to exit positions until liquidated

Cream Finance 📈 @CreamdotFinance · Feb 25
Dear C.R.E.A.M. community, partners & friends- in parallel with the below announcement, we'd also like to welcome back our founder @machibigbrother to steward the protocol after being away for over 15 months.

Show this thread

16 8 57

ZachXBT @zachxbt

Replies to @Rewkang

how much exit liquidity do you need lol

Then in February, Andrew threw his support to Jeff again, even though at this point, Cream was pretty much dead. It's sad to see people turn a blind eye to obvious rugs when money is involved, especially when the parties involved have financially harmed others at significant cost, whether it is through 10+ low effort projects, or by helping embezzle 22,000 ETH.



Machi Big Brother
Someone know him?

Doxed?

<https://twitter.com/zachxbt/status/1486393747747311623?s=21>

Twitter

zach

Fyi Taiwan has potentially the most corrupt group of people involved with crypto in the world. Hello George Hsieh & friends 🤦 You may have scared people in the past but not this time.



Man fuck this guy talking about Taiwan. This piece of shit.

Best people in the world.

From pleasrDAO Telegram



Machi Big Brother @machibigbrother · 47m

Fuck this statement. Leave Taiwan out of it. There are a lot of countries with more corrupt crypto people. Including the one you are from @zachxbt



zachxbt.eth @zachxbt

Fyi Taiwan has potentially the most corrupt group of people involved with crypto in the world.

Hello George Hsieh & friends ...

6

2

27

Jeff has voiced concern about the mischaracterization of Taiwan when his misdeeds have come to light, and yet the actions of he and his group have continuously harmed the space and Taiwan as a whole. I hope that one day, everyone who has been harmed will see some form of justice.

I reached out to Jeff prior to the release of this article as a general courtesy. He reinforces he was just compensated for his advisor role at Formosa, claims he did not know of the 4980 ETH payment to Bun or Harrison, and he maintains that Mithril never cheated in the Community Coin competition. I believe that there are simply too many coincidences between all of these projects for this to be the case.

If you would like to support my research I accept tips:

zachxbt.eth

0x9D727911B54C455B0071A7B682FcF4Bc444B5596

bc1qj48jtnjygf8h3qjhhvgtpdj5jy8slwkafgvyzqqj2tqu9mxsp6qvx9yf9



ZachXBT Crypto Scam Research | Grants

Over the past year I have built up a pseudonymous identity on Twitter
shedding a light on all the wrong doing that goes...

gitcoin.co

Crypto

Cryptocurrency Investment

Nft

Scams To Avoid

Embezzlement



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Rug pull survivor turned 2D detective

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